

RESOLUTION 17- 03

RESOLUTION ADJUSTING THE SALARY OF THE
EXECUTIVE DIRECTOR

WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909 became effective, directing the Board of Directors of the California Housing Finance Agency (the "Board of Directors") to establish salaries for key exempt managers; and

WHEREAS, pursuant to Health & Safety Code section 50909 the Board of Directors has authority to adjust the salary of the Executive Director; and

WHEREAS, the Executive Evaluation Committee completed evaluation and is recommending the board approve a merit increase for the Executive Director; and

WHEREAS, the Board of Directors accepts the recommendation of the Executive Evaluation Committee; and

WHEREAS, the Board of Directors has determined that the salary of the Executive Director should be adjusted to reflect a merit increase.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

1. The Board of Directors hereby adjusts the salary of the Executive Director to reflect a merit based increase to her salary by three percent (3.0%) effective January 1, 2017.

SECRETARY'S CERTIFICATE

I, Thomas O. Freeburger, the undersigned, Acting Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 17-03 duly adopted at the meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 17th day of January, 2017, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

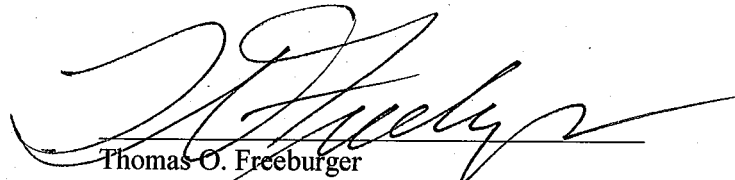
AYES: AVILA FARIAS, SCHAEFER (for Chiang), GALLAGHER, GUNN (for Imbasciani),
GUNNING, HUNTER, METCALF, WILLIAMS (for Podesta), SOTELO, RUSSELL, FALK

NOES: NONE

ABSTENTIONS: NONE

ABSENT: JOHNSON-HALL, PRINCE

IN WITNESS WHEREOF, I have executed this certificate hereto this 17th day of
January 2017.



Thomas O. Freeburger
Acting Secretary of the Board of Directors of the
California Housing Finance Agency